

# STATE TAX RECEIPTS TOTAL INDUSTRY

**(Through October 1991)**

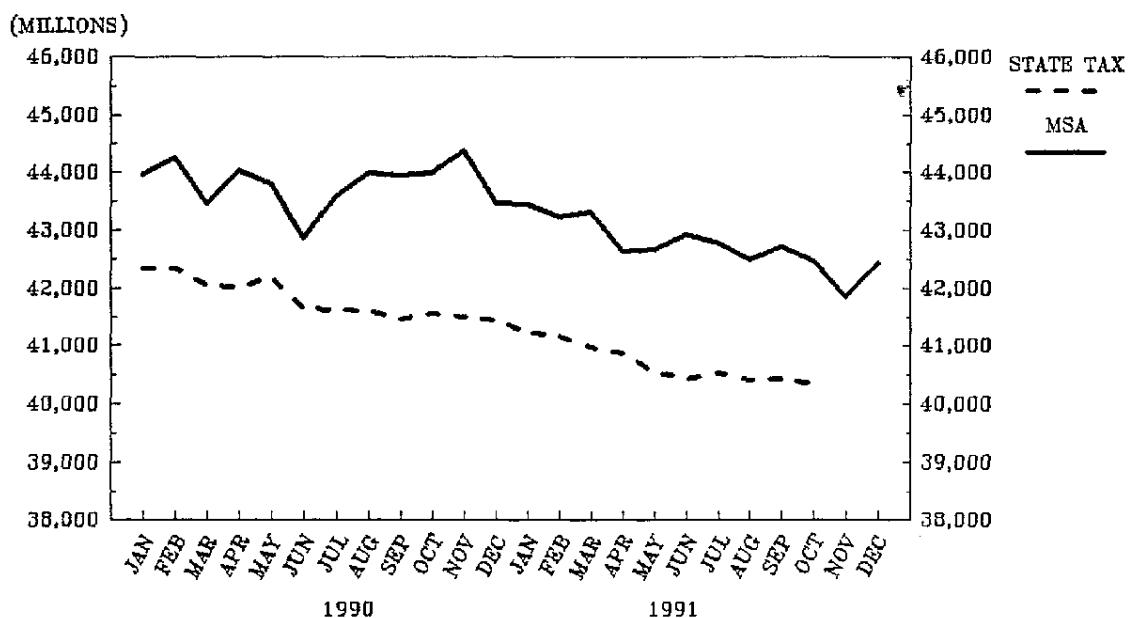
**Distribution:**

R. Anise  
D. Beran  
F. Cotignola  
L. Easterby  
E. Gawronski  
B. Weinstein

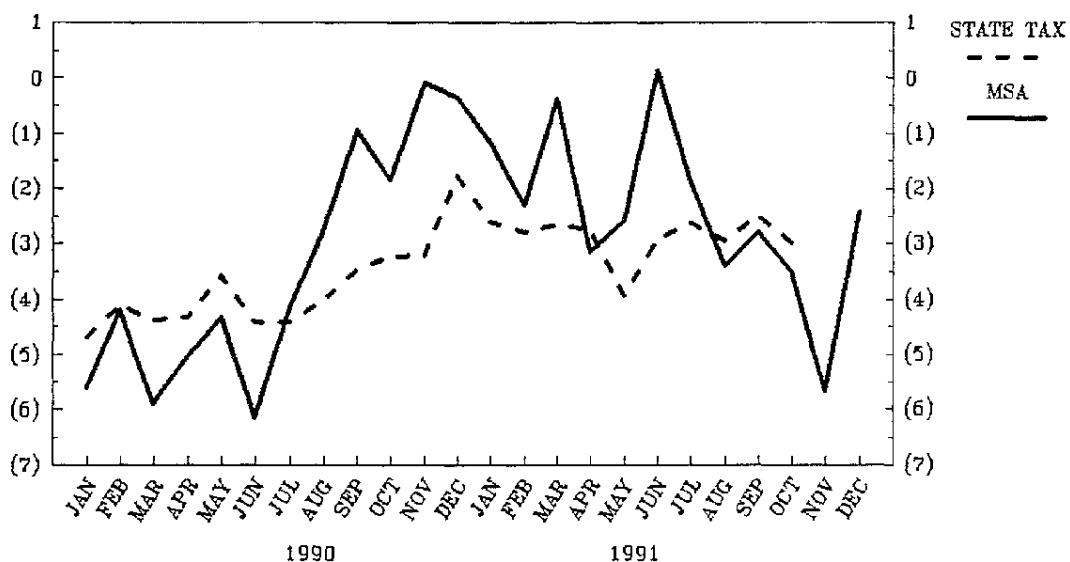
2071852228

02-26-92

## INDUSTRY VOLUME 12 MONTH MOVING AVERAGE



## INDUSTRY PERCENT CHANGE 12 MONTH MOVING



MSA DATA AS OF DECEMBER  
STATE TAX DATA AS OF OCTOBER

2071852229

26-Feb-92

INDUSTRY - STATE TAX  
% CHANGE

1990	Monthly	3 Month Moving	Year To Date	12 Month Moving
January	4.7	-5.6	4.7	-4.7
February	0.0	-5.4	2.5	-4.1
March	-7.1	-1.1	-1.1	-4.4
April	-2.1	-3.3	-1.3	-4.3
May	5.0	-1.3	0.1	-3.6
June	-12.9	-3.7	-2.5	-4.4
July	-0.5	-3.3	-2.3	-4.4
August	-0.2	-5.1	-2.0	-4.0
September	-4.7	-1.8	-2.3	-3.5
October	3.1	-0.5	-1.7	-3.2
November	-1.5	-1.0	-1.7	-3.2
December	-2.4	-0.2	-1.8	-1.8
1991				
January	-6.0	-3.2	-6.0	-2.6
February	-2.7	-3.7	-4.5	-2.8
March	-5.8	-4.9	-4.9	-2.6
April	-3.2	-4.0	-4.5	-2.7
May	-7.9	-5.7	-5.3	-3.9
June	-2.9	-4.8	-4.9	-2.9
July	3.1	-2.9	-3.8	-2.6
August	-3.6	-1.3	-3.7	-2.9
September	0.5	-0.1	-3.3	-2.5
October	-2.3	-1.8	-3.2	-3.0
November				
December				

2071852230

26-Feb-92

**STATE TAX**  
(Actual Monthly Volumes)

	1986	1987	1988	1989	1990	1991					
January	44,150	41,084	-6.9	39,294	-4.4	38,418	-2.2	40,242	4.7	37,836	-6.0
February	39,503	38,384	-2.8	38,406	0.1	35,235	-8.3	35,244	0.0	34,277	-2.7
March	43,559	44,907	3.1	45,341	1.0	43,534	-4.0	40,429	-7.1	38,075	-5.8
April	46,463	45,381	-2.3	43,011	-5.2	41,895	-2.6	41,025	-2.1	39,721	-3.2
May	47,981	44,671	-6.9	46,714	4.6	44,925	-3.8	47,187	5.0	43,451	-7.9
June	52,348	55,073	5.2	53,213	-3.4	50,959	-4.2	44,401	-12.9	43,095	-2.9
July	46,890	45,223	-3.6	40,534	-10.8	40,355	-0.4	40,136	-0.5	41,365	3.1
August	45,445	44,814	-1.4	45,855	2.5	43,636	-4.8	43,542	-0.2	41,978	-3.6
September	48,176	47,293	-1.8	46,285	-2.7	41,306	-10.8	39,367	-4.7	39,580	0.5
October	47,176	44,282	-6.1	43,022	-2.1	43,046	0.1	44,391	3.1	43,387	-2.3
November	42,065	43,378	3.1	44,131	0.8	43,378	-1.7	42,737	-1.5		
December	52,517	51,477	-2.0	48,099	-6.0	39,655	-17.6	38,720	-2.4		
(avg.)	(46,356)	(45,497)		(44,492)		(42,195)		(41,452)		(40,277)	

**STATE TAX**  
(Year to Date Totals)

	1986	1987	1988	1989	1990	1991					
January	44,150	41,084	-6.9	39,294	-4.4	38,418	-2.2	40,242	4.7	37,836	-6.0
February	83,653	79,468	-5.0	77,700	-2.2	73,653	-5.2	75,485	2.5	72,113	-4.5
March	127,212	124,375	-2.2	123,041	-1.1	117,187	-4.8	115,914	-1.1	110,187	-4.9
April	173,675	169,756	-2.3	166,053	-2.2	159,082	-4.2	156,939	-1.3	149,908	-4.5
May	221,656	214,427	-3.3	212,767	-0.8	204,007	-4.1	204,126	0.1	193,359	-5.3
June	274,004	269,500	-1.6	265,980	-1.3	254,965	-4.1	248,527	-2.5	236,454	-4.9
July	320,894	314,723	-1.9	306,514	-2.6	295,321	-3.7	288,664	-2.3	277,820	-3.8
August	366,339	359,537	-1.9	352,369	-2.0	338,957	-3.8	332,205	-2.0	319,798	-3.7
September	414,515	406,830	-1.9	398,654	-2.0	380,262	-4.6	371,572	-2.3	359,378	-3.3
October	461,691	451,112	-2.3	441,676	-2.1	423,309	-4.2	415,964	-1.7	402,765	-3.2
November	503,756	494,490	-1.8	485,807	-1.8	466,687	-3.9	458,701	-1.7		
December	556,273	545,967	-1.9	533,906	-2.2	506,342	-5.2	497,421	-1.8		

2071852231

26-Feb-92

**STATE TAX**  
(Three Month Moving)

	1986	1987		1988		1989		1990		1991	
January	140,207	135,666	-3.2	134,149	-1.1	130,648	-2.6	123,275	-5.6	119,293	-3.2
February	131,374	131,985	0.5	129,177	-2.1	121,752	-5.7	115,140	-5.4	110,833	-3.7
March	127,212	124,375	-2.2	123,041	-1.1	117,187	-4.8	115,914	-1.1	110,187	-4.9
April	129,525	128,672	-0.7	126,759	-1.5	120,664	-4.8	116,697	-3.3	112,072	-4.0
May	138,003	134,959	-2.2	135,067	0.1	130,354	-3.5	128,641	-1.3	121,246	-5.7
June	146,792	145,125	-1.1	142,939	-1.5	137,778	-3.6	132,613	-3.7	126,267	-4.8
July	147,219	144,967	-1.5	140,461	-3.1	136,239	-3.0	131,725	-3.3	127,911	-2.9
August	144,683	145,110	0.3	139,602	-3.8	134,950	-3.3	128,079	-5.1	126,439	-1.3
September	140,511	137,330	-2.3	132,674	-3.4	125,297	-5.6	123,045	-1.8	122,924	-0.1
October	140,797	136,389	-3.1	135,162	-0.9	127,988	-5.3	127,300	-0.5	124,946	-1.8
November	137,417	134,953	-1.8	133,438	-1.1	127,730	-4.3	126,496	-1.0		
December	141,758	139,137	-1.8	135,252	-2.8	126,079	-6.8	125,849	-0.2		

**STATE TAX**  
(Twelve Month Moving)

	1986	1987		1988		1989		1990		1991	
January	570,905	553,207	-3.1	544,177	-1.6	533,030	-2.0	508,165	-4.7	495,016	-2.6
February	568,496	552,088	-2.9	544,199	-1.4	529,858	-2.6	508,175	-4.1	494,049	-2.8
March	565,792	553,436	-2.2	544,634	-1.6	528,051	-3.0	505,069	-4.4	491,694	-2.6
April	566,622	552,354	-2.5	542,264	-1.8	526,935	-2.8	504,199	-4.3	490,391	-2.7
May	565,083	549,044	-2.8	544,307	-0.9	525,145	-3.5	506,461	-3.6	486,654	-3.9
June	565,472	551,769	-2.4	542,447	-1.7	522,891	-3.6	499,904	-4.4	485,348	-2.9
July	563,138	550,102	-2.3	537,758	-2.2	522,713	-2.8	499,684	-4.4	486,577	-2.6
August	557,160	549,471	-1.4	538,799	-1.9	520,494	-3.4	499,590	-4.0	485,014	-2.9
September	560,655	548,588	-2.2	537,791	-2.0	515,514	-4.1	497,652	-3.5	485,227	-2.5
October	557,748	545,694	-2.2	536,531	-1.7	515,539	-3.9	498,997	-3.2	484,223	-3.0
November	551,477	547,007	-0.8	537,284	-1.8	514,786	-4.2	498,356	-3.2		
December	556,273	545,967	-1.9	533,906	-2.2	506,342	-5.2	497,421	-1.8		

2071852232